

DAVID RAMUS FINE ART

NEW YORK

ATLANTA

June 27, 1989

Mr. Reed Galin
2828 Sacramento Street
San Francisco, CA 94115

Dear Reed:

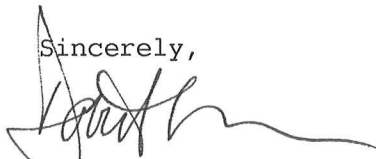
Please let this letter serve as our agreement. You have agreed to purchase from David Ramus Fine Art a one-third interest in the Andrew Wyeth drybrush (*described below) for \$106,333.33. David Ramus Fine Art will sell the additional two shares, each for the same amount, to two other individuals who shall be named once the deal is completed.

David Ramus Fine Art shall retain the painting and pursue its sale quoting a sale price of \$550,000. Once the painting has been sold each partner in the painting shall receive his original cost plus twenty-five percent of the net profits. Should David Ramus Fine Art decide to keep a one-third interest in the Wyeth, then each partner shall receive, in addition to his original cost, one-third of the net profits.

As a matter of record regarding settlement for the sale of this Andrew Wyeth: you have agreed to put the amount of \$97,500. (which represents your settlement for the sale of the oil on panel by Gaston de Latouche) toward the purchase price of one-third interest in the Wyeth (\$106,333.33). Your balance owing of \$8,833.33 shall be deducted from your one-third of the profits when the painting by Andrew Wyeth sells.

I am very excited about this painting and am happy that you are one of my partners in it.

Sincerely,



David S. Ramus
President

DSR/csj

***ANDREW WYETH** (American 1917-)

Ice Storm

Drybrush on paper

28 3/4 x 22 7/8 inches

Signed upper right

DAVID RAMUS FINE ART

NEW YORK

ATLANTA

Ice Storm

Watercolor on paper, 1971

ANDREW NEWELL WYETH

American 1917-

For his subject matter, Andrew Wyeth draws upon his two principal environments: the surroundings of his Chadds Ford, Pennsylvania, house and the community and locations of his summer residence in Cushing on coastal Maine. In this work, **Ice Storm** captures one of the artist's frequent subjects in Wyeth's Pennsylvania studio. The young man, Johnny Lynch, was in his teens when he began sitting for Wyeth for works such as the nude drybrush **Undercover** (Ryan Children Collection). The sunlight, shining through large, undraped windows, adds a Vermeer-like quality to the piece and centers the viewer's eye on the face of the sitter.

Wyeth's artistic style often defies easy characterization, and he himself admits that his work is more than simple realism. "If you can combine realism and abstraction," he maintains, "you've got something terrific." His strong angularity often provides a geometric aspect, and in **Ice Storm** it acts as an inhibiting force, closing the subject into the corner of the room. In addition, Wyeth often uses severely muted colors that add a symbolic element. Ambers, browns, and greys are so dark as to appear almost black, and contains a somber, thoughtful tonality to even strong sunlit scenes such as in **Ice Storm**. Here, the dark brown and black qualities of the floor and left wall, and the deep shadows of Johnny's boots and coat-bottom provide a firm ground for the subject; it seems as if he is growing towards the light.

Trained by his father, N. C. Wyeth, who stressed a traditional artistic manner in color, balance, and visual perception, his first one-man exhibition in 1937 sold out within twenty-four hours. Over time, Andrew Wyeth's style shifted to an increasingly symbolic quality, although always precise and linear as is displayed in **Young America** (Pennsylvania Academy of Fine Arts). And even in his genre pictures, battered or isolated objects are established in a muted context.

Wyeth's extremely realistic rendering - coupled with his usually stark subject matter - champions "old values" and "traditional ways." His works, however, are not mere snapshots in paint. Colors, tones, and textures are purposely employed, and compositions are carefully arranged to impart a specific mood or intuitive feeling. Wyeth often depicts a solitary human figure playing out a quiet, dignified, personal drama, and one senses the subject prevailing against boredom, weariness, pain, or loneliness. In **Ice Storm**, one senses through Wyeth's work a vision of the indomitable human spirit in the presence of personal isolation.

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ANDREW NEWELL WYETH

American 1917-

Ice Storm

Dry brush on paper, 1971

28 3/4 x 22 7/8 inches

73 x 58.2 centimetres

Signed, upper right: "ANDREW WYETH"

Provenance:

Frederick C. Church Collection, Boston

Coe Kerr Gallery, New York

Exhibition:

"The Brandywine Heritage," The Brandywine River Museum, Chadds Ford PA,
June-October 1971, No. 119

"Andrew Wyeth," National Museum of Modern Art, Tokyo, April-May 1974,
No. 81, also

National Museum of Modern Art, Kyoto, May-June 1974

Literature:

The Brandywine Heritage. The Brandywine River Museum (Meriden CN: The
Meriden Gravure Company, 1971), pp. 64, illustrated, 63

Andrew Wyeth. The National Museum of Modern Art (Japan, 1974), illustrated

Exhibition:

"The Brandywine Heritage," The Brandywine River Museum, Chadds Ford, Pennsylvania, June-October 1971, No. 119

"Andrew Wyeth," National Museum of Modern Art, Tokyo, April-May 1974, No. 81, also

National Museum of Modern Art, Kyoto, May-June 1974

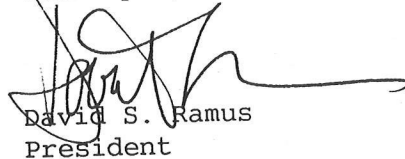
Literature:

THE BRANDYWINE HERITAGE. The Brandywine River Museum (Meriden CN: The Meriden Gravure Company, 1971), pp. 64, illustrated, 63.

ANDREW WYETH. The National Museum of Modern Art (Japan, 1974), illustrated.

Total Amount due: \$106,333.33

Thank you,



David S. Ramus
President

DSR/csj

BILL OF SALE

DAVID RAMUS FINE ART

(referred to as "Seller") does hereby convey, assign and set over to _____
Mr. Reed Galin (referred to as "Buyer"), subject to no liens,
encumbrances or claims of any kind or nature, good and marketable title in and to:

ANDREW NEWELL WYETH - 1/3 interest

American 1917-

Ice Storm

Drybrush on paper, 1971

28 3/4 x 22 7/8 inches, Signed

To have and to hold the same unto Buyer and Buyer's heirs, executors,
administrators, and assigns forever.

Seller hereby warrants and represents to Buyer (1) that Seller has good and marketable title to the property conveyed herein, free and clear of any lien, judgement, security interest, or any other encumbrances; (2) that Seller has the full power and authority to sell and transfer same and to enter into this bill of sale with respect to such property; (3) that said property as described is authentic and genuine, that it is not a forgery, and that any provenance and any descriptive data supplied to Buyer, by Seller is genuine and true and correct. Seller further covenants and agrees with Buyer, that Seller will warrant and defend title to the above described property hereby conveyed to Buyer, and its successors and assigns, against all and every person, firm, corporation, association or other entity and will indemnify and hold Buyer and Buyer's successors harmless from and against any and all loss, cost, or expense (including without limitation attorney's fees and court costs) resulting from any claims of any person or entity arising out of or related to any breach of warranty set forth herein.

Seller certifies that Seller has owned the property conveyed by this instrument since May 25, 1989.

IN WITNESS WHEREOF, Seller has set his hand and seal or has caused these presents to be signed by its proper officers and caused its corporate seal to be affixed hereto, this 27 day of June, 1989.


Seller

Signed, Sealed and Delivered in the
presence of:


Witness

DAVID S. RAMUS, LTD. D/B/A

DAVID · RAMUS · FINE · ART

INVOICE

June 27, 1989

Mr. Reed Galin
2828 Sacramento Street
San Francisco, CA 94115

INVOICE

Amount due for 1/3 interest in the following:

ANDREW NEWELL WYETH
American 1917-

Ice Storm
Drybrush on paper, 1971
28 3/4 x 22 7/8 inches
Signed, upper right: "ANDREW WYETH

Provenance:

Frederick C. Church Collection, Boston
Coe Kerr Gallery, New York

Terms: Payable upon receipt of this invoice unless otherwise specified.

3685 PEACHTREE ROAD, NORTHEAST, #20, ATLANTA, GEORGIA 30319
404 266-0044 / FAX 404 266-9652